

TO: FINANCE, INSURANCE & PERSONNEL COMMITTEE
FROM: CLERK/TREASURER
SUBJECT: 2017 PROPOSED IMPACT FEE BUDGETING FUNDS 201-205
DATE: OCTOBER 3, 2016

2017 PROPOSED IMPACT FEE BUDGETING FUNDS 201-205

Given pending Council action on waiving 2017 Impact Fees for residential development, I'm proposing the following budget for 2017:

<u>IMPACT FUND/TYPE</u>	<u>2017 REVENUE</u>	<u>2017 EXPENSE</u>
201 Stormwater	\$233	\$233
202 Public Works	\$512	\$512
203 Parks & Recreation	\$354	\$354
204 Sanitary Sewer	\$827	\$827
205 Water	\$756	\$756

- This budget proposal assumes all fees for residential development are waived by the City Council for calendar year 2017.

- Revenue figures assume one commercial project (not qualifying for the waiver) of value equal to one single-family dwelling. The exact figure for each fee will be updated per the municipal code in March of 2017, once the 2016 consumer price index information is published by the US Department of Labor.

- All expense amounts are to be allocated to development of 720 West Madison Street, a new public infrastructure project eligible to be funded by fees of this type. Expenses for this project have all of these improvement components: stormwater, public works (i.e. sidewalks), parks, sanitary and water. Expenses will come from the STH 19 project and direct costs associated with development of 720 West Madison Street.

If more revenue than projected comes in for 2017 we may consider amending the 2017 budget to further apply the additional revenue to the 720 West Madison Street project.